Presentment Date and Time: January 30, 2009 at 12:00 p.m. (prevailing Eastern Time)
Objection Deadline: January 30, 2009 at 11:30 a.m. (prevailing Eastern Time)

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Attorneys for Debtors and
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	**Chapter 11 Case No.**
STONE BARN MANHATTAN LLC (f/k/a Steve & Barry's Manhattan LLC), et al.,	:	**08-12579 (ALG)**
Debtors.	:	**(Jointly Administered)**

NOTICE OF PRESENTMENT OF STIPULATION, AGREEMENT AND ORDER BETWEEN THE DEBTORS AND COLONIAL PLAZA CRP LLC

PLEASE TAKE NOTICE that the undersigned will present the annexed proposed Stipulation, Agreement and Order Between the Debtors and Colonial Plaza CRP LLC (the "Proposed Stipulation") to the Honorable Allan L. Gropper, United States Bankruptcy Judge, for signature on **January 30, 2009 at 12:00 p.m. (prevailing Eastern time)**.

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the Proposed Stipulation must be in writing, must conform to the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and the Local Rules of the Bankruptcy Court for the Southern District of New York, must set forth the name of the objecting party, the nature and amount of claims or interests held or asserted by the objecting party against the Debtors' estates or property, the basis for the objection and the specific grounds therefore, and must be filed with the Bankruptcy Court, **by January 30, 2009, at 11:30 a.m. (prevailing Eastern Time)** electronically in accordance with General Order M-242 (General Order M-242 and the User's Manual for the Electronic Case Filing System may be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court) by registered users of the Bankruptcy Court's case filing system, and by all other parties in interest on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-242, and any objection must further be served upon: (i) Stone Barn Manhattan LLC, 12 Harbor Park Drive, Port Washington, New York 11050 (Attn: Adam I. Mandelbaum, Esq.); (ii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Lori R. Fife, Esq. and Shai Y. Waisman, Esq.); (iii) Cooley Godward Kronish, LLP, 1114 Avenue of the Americas New York, New York 10036-7798 (Attn: Brent Weisenberg, Esq.), (vi) the Office of the United States Trustee, 33 Whitehall Street, 22nd floor, New York, New York 10004 (Attn: Paul K. Schwartzberg, Esq.), and (vii) Alston & Bird LLP, One Atlantic Center, 1201 West Peachtree Street, Atlanta, Georgia 30309 (Attn: Sage Sigler, Esq.), so as to be received no later than **January 30, 2009, at 11:30 a.m. (prevailing Eastern Time)**. A hearing will not be held, and the Proposed Stipulation may be signed, unless objections are timely received in accordance with this paragraph.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed, a hearing will be held at the United States Bankruptcy Court for the Southern District of New York, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004, at a date and time to be established by the Court. The moving and objecting parties are required to attend the hearing, and failure to appear may result in relief being granted or denied upon default.

Dated: January 16, 2009
New York, New York

/s/ Shai Y. Waisman

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and Debtors in Possession

Presentment Date and Time: January 30, 2009 at 12:00 p.m. (prevailing Eastern Time)
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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	**Chapter 11 Case No.**
STONE BARN MANHATTAN LLC (f/k/a Steve & Barry's Manhattan LLC), et al.,	:	**08-12579 (ALG)**
Debtors.	:	**(Jointly Administered)**

STIPULATION, AGREEMENT AND
ORDER BETWEEN THE DEBTORS AND COLONIAL PLAZA CRP LLC

RECITALS:

A. On July 9, 2008 (the "Commencement Date"), Stone Barn Manhattan LLC (formerly known as Steve & Barry's Manhattan LLC) and certain of its debtor affiliates, as debtors and debtors in possession in the above-captioned cases (collectively, the "Debtors"), each commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). The Debtors are authorized to continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

B. By order dated July 10, 2008, the Debtors' chapter 11 cases have been consolidated for procedural purposes only and are being jointly administered.

C. The Debtors and Colonial Plaza CRP LLC (the "Landlord," and together with the Debtors, the "Parties") are parties to that certain shopping lease agreement (as may have been amended from time to time, the "Lease"), dated August 27, 2007, pursuant to which the Debtors leased the premises located at Store No. 250, 4429 Cleveland Ave., Ft. Myers, Florida 33901 (the "Premises").

D. On August 7, 2008, the Landlord filed a motion for an Order to Compel the Debtors to Immediately Pay Postpetition Obligations Under Non-Residential Real Property Lease Pursuant to 11 U.S.C. § 105(A), 365(D)(3) and 503(B)(1)(A) and to Pay all Subsequent Amounts Owed on a Timely Basis (the "Motion") [Docket No. 381].

E. As of the date hereof, the Landlord alleges that the following amounts are outstanding under the Lease and have not been paid:

a. Rent (including monthly water charges and sales tax) in the amount of $25,624.42 for the period July 10, 2008 through July 31, 2008 (the "Stub Rent); and

b. Rent (including monthly water charges and sales tax) in the amount of $76,801.86 for the period August 1, 2008 through November 30, 2008 (the "Postpetition Rent").

F. On November 19, 2008, the Debtors filed a Notice of Rejection of Executory Contracts for Unexpired Leases of Nonresidential Real Property rejecting the Lease effective as of November 30, 2008 [Docket No. 1112] (the "Lease Rejection").

G. On or about December 29, 2008, the Landlord filed the following proofs of claim, which were assigned the following claim numbers against various Debtors (the "Proofs of Claim"):

Claim	Claim Number
$55,636.21	4782
$55,636.21	4781
$55,636.21	4780

$55,636.21	4779
$55,636.21	4778
$55,636.21	4777
$55,636.21	4776
$55,636.21	4775
$55,636.21	4774
$55,636.21	4773
$55,636.21	4772

H. After good-faith, arms'-length negotiations, the Debtors and the Landlord have reached an agreement, to, among other things, resolve the Motion and any and all claims between the Parties arising out of the Lease.

NOW, THEREFORE, in consideration of the foregoing, the Parties hereby agree as follows:

1. The Debtors shall pay to the Landlord $12,812.21 on account of Stub Rent and $38,400.93 on account of Postpetition Rent, in the aggregate amount of $51,213.14 (the "Settlement Amount") within five (5) business days of the Court's entry of this Stipulation, Agreement and Order becoming final and non-appealable.

2. Upon payment of the Settlement Amount to the Landlord, the Landlord shall take all actions necessary to withdraw the Motion with prejudice.

3. Upon payment of the Settlement Amount to the Landlord, the Proofs of Claim shall be deemed expunged.

4. Other than payment of the Settlement Amount, the Landlord and its affiliates, successors and assigns, and its past, present and future members, officers, directors, partners, principals, agents, insurers, servants, employees, representatives, trustee and attorneys (collectively, the "Landlord Parties"), shall have no further right to payment from the Debtors, their affiliates, their estates or their respective successors or assigns (collectively, the "Debtor

Parties”). The Landlord Parties hereby irrevocably waive and release any and all Claims (as defined in section 101(5) of the Bankruptcy Code) (including, without limitation, any Claims arising from the Lease Rejection or any Claims to any Stub Rent or Postpetition Rent) against any of the Debtor Parties, and are hereby barred from asserting any and all Claims whatsoever, whether known or unknown, presently existing, whether or not asserted, and whether found in fact or law or in equity, existing at any time.

5. The Debtor Parties, including the Debtor, its successors and assigns, and its past, present and future members, officers, directors, partners, principals, agents, insurers, servants, employees, representatives, trustee and attorneys (including, but not limited to, any Chapter 11 or Chapter 7 trustee or examiner appointed in the above-captioned cases), shall have no right to payment from the Landlord Parties. The Debtor Parties hereby irrevocably waive and release any and all claims and causes of action, whether known or unknown, presently existing, whether or not asserted, and whether found in fact or law or in equity, existing at any time, against any of the Landlord Parties, including, but not limited to, any and all Claims to the Construction Allowance, as that term is defined in Exhibit E to the Lease, and to any Claim by the Debtor Parties for the avoidance or recovery of transfers under 11 U.S.C. §§ 544-550.

6. This Stipulation, Agreement and Order contains the entire agreement between the Parties as to the subject matter hereof and supersedes all prior agreements and undertakings between the Parties relating thereto. This Stipulation, Agreement and Order is subject to approval of the Court and shall be of no force and effect unless and until it is approved.

7. This Stipulation, Agreement and Order may not be modified other than by a signed writing executed by the Parties hereto or by further order of this Court.

8. Each person who executes this Stipulation, Agreement and Order represents that he or she is duly authorized to execute this Stipulation, Agreement and Order on behalf of the respective Parties hereto and that each such party has full knowledge and has consented to this Stipulation and Order. This Stipulation, Agreement, and Order shall be binding upon any Chapter 7 or Chapter 11 trustee or examiner appointed in the above-captioned cases, and shall be further binding upon any person or entity acting through, or on behalf of, or claiming to act through, or on behalf of, the Debtor Parties, including, but not limited to, any Committee appointed in the above-captioned cases.

9. This Stipulation, Agreement and Order may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument, and it shall constitute sufficient proof of this Stipulation, Agreement and Order to present any copy, copies, or facsimiles signed by the Parties hereto to be charged.

Dated: January 16, 2009
New York, New York

By: /s/ Shai Y. Waisman
Lori R. Fife
Shai Y. Waisman
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New York, New York 10153
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Attorneys for Colonial Plaza CRP
LLC

SO ORDERED, this
30th day of January, 2009

/s/ Allan L. Gropper
UNITED STATES BANKRUPTCY JUDGE